



Office of Multifamily Housing Assistance Restructuring

Field Communication Call
Monday, April 5, 2004
3:00 pm – 4:00 pm Eastern DST
Call-In Number: 800-298-9646
Chairperson: Charles H. Williams
Co-Host: Norm Dailey

AGENDA

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|--|-----------------------|
| 1. Rule of Thumb for Default Letters – Hold/2.17 versus 2.15 | Norm Dailey |
| 2. Correct Model Version - Updating Old Models Before Closing | Lucinda Pyne |
| 3. Environmental Issues <ul style="list-style-type: none">▪ Asbestos and Popcorn ceilings▪ Lead Based Paint<ul style="list-style-type: none">○ Risk Assessment versus Inspection○ Other Lead products○ LBP Flowchart Update○ Big Buy | Norm Dailey |
| 4. Delinquent HUD Held Loans | Norm Dailey |
| 5. New & Recurring Underwriting Issue <ul style="list-style-type: none">▪ Financial Statements – date for using 2003 AFS▪ Names of ownership principals in submissions▪ Typical Historical vs Projected Expenses▪ Distinction between “new reg” & “old reg” deals▪ HQLC narratives to include:<ul style="list-style-type: none">○ Justification of Cushion–R4R balance–Vacancy○ Annual Historical vacancy & bad debt as % of gross potential | April Chang |
| 6. TPA Processing – upcoming developments and inclusion in Transmission Memo | Dennis Manning |
| 7. Public Interest Survey Requirements | Ted Toon |